



Town of Arlington, Massachusetts
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Meeting Minutes 05/01/2006

ARLINGTON FINANCE COMMITTEE
 MINUTES OF MEETING
 7:30 PM TOWN HALL HEARING ROOM
 5/1/06

ATTENDEES:

McGaffigan*	Fey*	Dunn*	O'Neill*	Mahoney*
DeCoursey	Connors	Simmons	Bayer*	
Tosti*	Foskett*	Deyst	Ronan	
Ferrara*	Franclemont*	Jones*	Olsen	
DuBois*	Howard*	Fanning*	Carman*	Kneeland*

* Indicates present

MINUTES of 4/26/06 meeting were accepted as corrected. Unanimous.

ART 25 HOME RULE-EXEMPTIONS & DEFERRALS: On reconsideration, the BOS voted to reduce the interest rate on deferrals from 8% to 6% and increase the income cap from \$20k to \$30k. During a spirited discussion, members expressed opposition to this vote suggesting that the Town could ill afford to give up possibly large revenue & that young families also have difficulty making ends meet.

VOTED to increase the income eligibility cap to \$30k. 8-4

VOTED to tie the interest rate to some market indicator. 9-3.

COMMITTEE

RESERVE FUND BALANCE: 78,590.66

Peter B Howard Secretary 5/3/06

cc Selectmen, FinCom Members, Town Manager, Comptroller, Library File, Town Web Site FinCom Web Site